In Millions

BASED ON 35% Penetration; .88% Violation Rate, 80% Collection Rate
ASSUMES 3/1/98 NOTICE TO PROCEED

Year ===>	3/98-12/98	1999	2000	2001	2002	2003	2004	2005	2006	2007	1/08-2/08	Subtotal 10 Years	3/08-8/19	Total 20 Years
Revenues														
Fiber Revenue	$0.000	$57.300	$7.500	$7.500	$7.500	$7.500	$7.500	$7.500	$7.500	$7.500	$1.250	$118.550	$86.650	$205.200
VPC Revenue	$2.413	$15.396	$78.429	$96.914	$74.062	$44.094	$33.412	$32.832	$33.311	$33.798	$5.727	$450.388		$450.388
Court Revenue (1)	$0.000	$0.000	$0.000	$0.000	$0.000	$0.000	$0.000	$0.000	$0.000	$0.000	$0.000	$0.000		$0.000
Customer Float	$0.029	$0.214	$0.587	$1.140	$1.277	$1.305	$1.323	$1.323	$1.323	$1.323	$0.218	$10.062		$10.062
Mailing Revenue	$0.100	$0.200	$0.200	$0.300	$0.300	$0.300	$0.300	$0.300	$0.300	$0.300	$0.050	$2.650		$2.650
Parking	$0.000	$0.000	$0.667	$2.000	$2.000	$2.000	$2.000	$2.000	$2.000	$2.000	$0.333	$15.000		$15.000
Smart Card	$0.000	$0.000	$0.000	$0.000	$1.111	$1.333	$1.333	$1.333	$1.333	$1.333	$0.222	$8.000		$8.000
National Service Center	$0.000	$0.000	$0.000	$0.192	$0.577	$0.577	$0.577	$0.577	$0.577	$0.577	$0.096	$3.750		$3.750
Total Revenue	$2.542	$73.110	$87.383	$108.046	$86.827	$57.109	$46.445	$45.885	$46.344	$46.831	$7.896	$508.400	$86.650	$695.050
Expenses														
CSC Operating Expense	$15.262	$13.183	$12.662	$15.060	$10.720	$10.190	$10.110	$10.460	$10.820	$11.094	$2.705	$122.266		$122.266
VPC Operating Expense	$2.966	$5.873	$20.110	$22.402	$17.889	$11.734	$9.643	$9.665	$9.919	$10.184	$1.997	$122.382		$122.382
Credit Card & Banking Fees	$0.167	$1.260	$2.926	$5.583	$6.307	$6.507	$6.647	$6.781	$6.870	$6.970	$1.442	$51.460		$51.460
Fiber Maintenance	$0.000	$0.791	$0.911	$1.289	$1.353	$1.421	$1.492	$1.567	$1.645	$1.727	$0.297	$12.495	$27.505	$40.000
Total Operating Expense	$18.395	$21.107	$36.609	$44.334	$36.269	$29.852	$27.892	$28.473	$29.254	$29.975	$6.441	$308.603	$27.505	$336.108
Admin Costs:														
Trustee/Acctg. Fees	$0.042	$0.050	$0.050	$0.050	$0.050	$0.050	$0.050	$0.050	$0.050	$0.050	$0.008	$0.500		$0.500
Cash Flow Before Financing	($15.895)	$51.953	$50.724	$63.662	$50.508	$27.207	$18.503	$17.343	$17.040	$16.806	$1.447	$299.297	$59.145	$358.442
Interest Expense	($17.413)	($19.749)	($17.345)	($14.791)	($9.780)	($4.421)	($2.412)	($1.003)	($0.107)	$-0.000	$-0.000	($87.020)		($87.020)
Interest Income	$11.235	$7.902	$4.341	$4.002	$2.688	$0.807	$0.375	$0.136	$0.383	$1.178	$0.309	$33.357		$33.357
Net Interest Expense	($6.177)	($11.847)	($13.003)	($10.789)	($7.092)	($3.613)	($2.037)	($0.867)	$0.276	$1.178	$0.309	($53.662)		($53.662)
Make-Whole Payment	$0.000	$0.000	$0.000	$0.000	($3.022)	($0.059)	($0.581)	($0.490)	($0.045)	$0.000	$0.000	($4.197)		($4.197)
Cash Flow Before Capital	($22.072)	$40.106	$37.720	$52.873	$40.394	$23.535	$15.885	$15.985	$17.271	$17.984	$1.756	$241.438	$59.145	$300.583
Capital Costs	($55.762)	($120.894)	($23.331)	($2.122)	$0.000	$0.000	$0.000	$0.000	$0.000	$0.000	$0.000	($202.109)		($202.109)
Origination Fee/Closing Cost	($4.410)	$0.000	$0.000	$0.000	$0.000	$0.000	$0.000	$0.000	$0.000	$0.000	$0.000	($4.410)		($4.410)
Net Cash Flow	($82.243)	($80.788)	$14.389	$50.751	$40.394	$23.535	$15.885	$15.985	$17.271	$17.984	$1.756	$34.919	$59.145	$94.064
(2) MFS Share (15%)												$5.125	$8.872	$13.997
Available to Share - Consortium Members												$29.794	$50.273	$80.067

(1) Court Revenues estimated at zero for base case; however, a potential of up to $80 million of revenue could be realized through collections from municipal court system or from use of collection agencies.
(2) Net Cash Flow adjusted for Smart Card revenues and National CSC revenues, which are in model only at Consortium's 50% share - all other revenues subject to 85%/15% split
Also adjusted for $11Million Transponder purchase per Project Agreement.

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BASED ON 35% Penetration; .88% Violation Rate, 50% Collection Rate
ASSUMES 3/1/98 NOTICE TO PROCEED

Calculation of Annual Escrow/Loan Balance

Year ===>	3/98-12/98	1999	2000	2001	2002	2003	2004	2005	2006	2007	1/08-2/08
Escrow Balance - Beginning	$300.000	$217.757	$96.968	$83.357	$84.108	$19.502	$8.537	$4.423	$0.508	$15.179	$33.163
Cash Flow Before Capital	($22.072)	$40.106	$37.720	$52.873	$40.394	$23.535	$15.885	$15.985	$17.271	$17.984	$1.756
Capital/Upfront Loan Fees	($60.172)	($120.894)	($23.331)	($2.122)	$0.000	$0.000	$0.000	$0.000	$0.000	$0.000	$0.000
Loan Repayments	$0.000	($40.000)	($28.000)	($50.000)	($105.000)	($34.500)	($20.000)	($19.900)	($2.600)	$0.000	$0.000
Escrow Balance - Ending	$217.757	$96.968	$83.357	$84.108	$19.502	$8.537	$4.423	$0.508	$15.179	$33.163	$34.919

Loan Balance - Beginning	$300.000	$300.000	$260.000	$232.000	$182.000	$77.000	$42.500	$22.500	$2.600	$0.000	$0.000
Loan Repayments	$0.000	($40.000)	($28.000)	($50.000)	($105.000)	($34.500)	($20.000)	($19.900)	($2.600)	$0.000	$0.000
Loan Balance - Ending	$300.000	$260.000	$232.000	$182.000	$77.000	$42.500	$22.500	$2.600	$0.000	$0.000	$0.000
Escrow To Loan Balance - %	73%	37%	36%	46%	25%	20%	20%	20%	0%	0%	0%

Calculation of Initial Loan Balance

ETC/CSC Capital Costs	$130.300	
Fiber Capital	$58.809	
Mark IV Tags	$11.000	
DelDot ETC Equipment	$2.000	
Total Capital Cost	$202.109	(1)
Origination/Closing Fees	$4.410	
Subtotal	$206.519	
Operating Loan Fund	$93.481	(2)
Loan Balance Needed	$300.000	

	Facility Size	Interest Rate	
Fixed Rate Loan	$150.000	7.06%	(3)
Floating Rate Loan	$150.000	6.87%	(4)
Interest Income - After Construction		5.00%	(5)
Interest Income - Construction period		5.35%	(5)

Financing Costs		
Closing Costs		$4.410
Ongoing Fees		$0.500
Interest Expense - Net		$53.662
Make-Whole Payment	(6)	$4.197
Total		$62.769

(1) Represents fixed construction price - does not include additional $11 million tag purchase allowed by contract (only used if market penetration warrants) and 10% construction contingency allowed by Project Agreement for unanticipated change-orders.

(2) Operating Loan Fund represents additional funds required to finance based on .5% violation rate, 50% collection rate, and increase by 10% (to avg. 45%) in market penetration, and 25% reduction in Fiber Revenue. It is estimated that these additional funds will be repaid within four years of loan closing if actual performance is closer to base case assumptions. (.88% violation, 50% collection, 35% market penetration.)

(3) Fixed Rate Loan - 10 Year Treasury Notes (2/15/08) as of March 10, 1998 (5.66%) plus 140 basis points.

(4) Floating Rate Loan - 6 month LIBO rate (5.72%) as of March 10, 1998 plus 115 basis points.

(5) Interest income assumed at 5.35% during construction and 5.00% thereafter. Current 90 day T-Bill rate is 5.15%.

(6) Make-whole payment calculated at Treasury + 50 basis points. Assumes loan facility remains until retired with project proceeds.

ETC REGIONAL CONSORTIUM
Base Case Financial Model
Assumes 3/1/98 Notice To Proceed
Summary of Assumptions

Cost Assumptions

(1) CSC Expenses - per contract section 6.02 (c) as a fixed price based on average 35% market penetration. Price is subject to adjustments beginning on 7/1/2001 of $.04/transaction for transactions above or below baseline penetration rate. Average baseline price per transaction is approximately $.043.

(2) VPC Expenses - per contract section 6.02 (e) as a fixed price based on overall violation rate of .88% with a 50% collection rate. Price is subject to adjustment as set forth in the contract based on actual number of images reviewed and actual payments processed. In no event can the VPC price fall below $60,751,220. Actual price is based on $1.361 per image reviewed and $.330 per payment processed.

(3) Credit card/banking fees - per contract section 6.02 (d). Represents a direct pass- through of costs. Estimate based on the assumptions that there will be 90% credit card replenishment and 10% check/cash replenishment. Assumes a 1.80% charge for credit card transactions and a .2% charge for checks.

(4) Fiber maintenance - per contract section 6.02 (g). Represents a maximum not to exceed amount. Contract requires MFS to submit actual invoices on a cost plus basis - Consortium will receive any benefit at the end of twenty years if actual expenses plus overhead are less than $40 million.

(5) Trustee/accounting fees - Represents annual amounts payable to trustee and co-trustee ($26,500 total) as well as $23,500 to cover future accounting, financial advisory, consultant fees which may be required to monitor the project.

(6) Interest expense - Calculated based on floating rate of 5.72% (6 month LIBOR rate) plus 115 basis points and fixed rate of 5.66% (10 year treasury) plus 140 basis points.

(7) Interest income - Calculated based on a floating rate of 5.35% during the construction period and 5.0% thereafter.

(8) Origination Fees/Closing Costs - include fees payable to Newcourt/Lenders and their legal fees, EDA fees, and trustee and co-trustee fees.

(9) Make-whole calculated based on Treasury plus 50 basis point. Current treasury rates were used. Model assumes that floating rate debt is paid in full before fixed rate debt is paid.

(10) Capital/construction costs - includes the following:

(a) ETC Construction Costs - per section 6.02 (a) of the contract.
(b) CSC and VPC Construction Costs - per section 6.02 (b) of the contract.
(c) Fiber Capital - per section 6.02 (f) of the contract, subject to a $3,000,000 adjustment
(d) Delaware ETC equipment - estimated DelDOT change order
(e) Mark IV tags - represents 50% of the transponder purchases required under the base case. Remaining need will be purchased through the use of Federal Funds.

ETC REGIONAL CONSORTIUM
Base Case Financial Model
Assumes 3/1/98 Notice To Proceed
Summary of Assumptions

Revenue Assumptions

(1) Fiber Revenue - Assumes 415 total miles of Fiber will be installed. - 75% marketable
Rentals as follows:

Inner duct - $49,000 per mile up front or $5,178 per year
Fiber Pairs - $3,200 upfront or $338 per year

(2) Violations Revenue - based on revenue data supplied by MFS. Assumes an overall average violation rate of .88%, with a 50% collection rate. Overall average violation rates by year are as follows:

Year	Rate	Year	Rate	Year	Rate
1998	1.39%	2003	0.69%	2008	0.50%
1999	1.33%	2004	0.52%		
2000	1.76%	2005	0.50%		
2001	1.64%	2006	0.50%		
2002	1.19%	2007	0.50%		

Each Consortium member has its own violation rate assumptions included in the above averages.
The model assumes that approximately 50% of all potential violations can be identified and send citations.
Of those 50%, approximately 50% will be collected. This results in an overall collection rate of approximately 25%.

(3) Court revenue - No collection of court revenue has been assumed for the base case model. There is a possibility that up to $80 million may be collected through the court system based on the MFS assumptions shown in #2 above, or by referrals to collection agencies.

(4) Customer float - represents interest earnings on customer prepaid account balances and tag deposits (for customers who replenish by check or cash). Assumes an average prepaid balance of $40, with interest at 5%.

(5) Mailing Revenue - based on projections supplied by MFS. Represents income which can be earned by allowing the CSC to obtain advertisements to be included in the customer statements.

(6) Parking - based on projections supplied by MFS. Represents net revenue, as it is assumed that capital costs will be paid for by the parking lot operators. Gross revenue was estimated at $25 million over the project term, with operating costs assumed at $10 million.

(7) Smart Card - Based on estimates supplied by MFS and accepted by the MET team in October 1996.

(8) National Service Center - based on October 1996 Best and Final Offer. Consortium to receive rebate of .0025 cents/ transaction on all additional transactions brought into the CSC.